

Senate Bill 427

By: Senators Weber of the 40th, Moody of the 56th, Thomas of the 54th, Jackson of the 24th,  
Sims of the 12th and others

**AS PASSED**

A BILL TO BE ENTITLED  
AN ACT

To amend Chapter 2 of Title 20 of the Official Code of Georgia Annotated, relating to elementary and secondary education, so as to establish the Georgia Foundation for Public Education and provide for its membership, duties, powers, and purposes; to provide for related matters; to repeal conflicting laws; and for other purposes.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF GEORGIA:

**SECTION 1.**

Chapter 2 of Title 20 of the Official Code of Georgia Annotated, relating to elementary and secondary education, is amended by adding a new Code section to read as follows:

"20-2-14.1.

(a) There is established the Georgia Foundation for Public Education existing as a public corporation and instrumentality of the state, exclusively limited to the following charitable and public purposes and powers:

(1) To solicit and accept contributions of money and in-kind contributions of services and property for the purpose of supporting educational excellence in Georgia;

(2) To solicit and accept contributions of money and in-kind contributions of services and property for the purpose of supporting educational excellence at Georgia Academy for the Blind, Georgia School for the Deaf, and Atlanta Area School for the Deaf;

(3) To sell and dispose of contributed property and securities in accordance with the prudent person rule;

(4) To make and disburse contributions to the department and others for such purposes;

(5) To contract and be contracted with for purposes of the foundation; and

(6) To seek recognition of tax exempt status by the United States Internal Revenue Service and to seek confirmation concerning the deductibility of contributions.

(b) The Georgia Foundation for Public Education shall be attached to the department for administrative purposes. The Attorney General shall be the attorney for the foundation. The State School Superintendent may solicit and accept contributions from the foundation.

The department may cooperate and contract with the foundation for their mutual benefit and authorize others to do so. Upon any dissolution of the foundation, its assets shall devolve in trust to the State Board of Education or its successor for use only for the benefit of the department and the schools listed in paragraph (2) of subsection (a) of this Code section.

(c) The creation of the foundation and the execution of its corporate purposes shall be in all respects for the benefit of the people of this state and constitute a public and charitable purpose. Further, the foundation performs an essential governmental function in the exercise of the powers conferred upon it by this Code section. Accordingly, the foundation shall not be subject to taxation or assessment in any manner, including without limitation taxation or assessment upon any transaction, income, money, or other property or activity. The exemptions granted by this Code section shall not be extended to any private person or entity.

(d)(1) The foundation shall be governed by a board of directors composed of between five and 15 members as determined by the State School Superintendent. Members of the board of directors shall be appointed by either the State School Superintendent or the State Board of Education. For every three board members appointed by the State School Superintendent, the State Board of Education may appoint two board members. At least two members of the board of directors appointed by the State Board of Education shall represent the interests of students who are blind or deaf. The chairperson of the Budget and Finance Committee of the State Board of Education, or such committee's successor, shall be an ex officio member of the foundation board of directors. The foundation board of directors shall draft and adopt governance bylaws, subject to approval by the State School Superintendent.

(2) The foundation shall have complete discretion to invest any and all assets as it sees fit in accordance with the prudent person rule, and at no time shall the assets of the foundation be considered assets of the state.

(3) The foundation shall not be subject to state purchasing laws, as contained in Article 3 of Chapter 5 of Title 50 or in other provisions of this Code, or required to dispose of property in accordance with Article 4 of Chapter 5 of Title 50.

(4) The foundation shall be authorized to purchase insurance as provided by Code Section 50-5-16.

(5) The foundation shall have the authority to roll over any unused funds into the next fiscal year.

(e) The foundation's operations shall not be subject to Article 1 of Chapter 13 of Title 50, the 'Georgia Administrative Procedure Act.'

66 **SECTION 2.**  
67 All laws and parts of laws in conflict with this Act are repealed.

## SECTION 2.

All laws and parts of laws in conflict with this Act are repealed.